Message Text

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PAGE 01 ISLAMA 08194 220631Z ACTION TRSE-00

INFO OCT-01 EA-10 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-08 FRB-03 INR-10 NSAE-00 ICA-11 XMB-02 OPIC-03 SP-02 LAB-04 SIL-01 OMB-01 IO-13 PA-01 H-01 L-03 /089 W

-----071668 220634Z /14

P R 220529Z AUG 78 FM AMEMBASSY ISLAMABAD TO SECSTATE WASHDC PRIORITY 8751 INFO AMEMBASSY MANILA

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MANILA FOR USADB

EO 11652: NA

TAGS: EAID EFIN ADB PK

SUBJ: PROPOSED ADB LOAN FOR D.C. KHAN CEMENT PROJECT (PAKISTAN)

REF: MANILA 13880

- 1. WE CONCUR WITH USADB ASSESSMENT OF PROPOSED PROJECT AND RECOMMEND FAVORABLE ACTION.
- 2. IN REVIEWING INFO PROVIDED REFTEL WE NOTED TWO POINTS WHICH WE MAY WISH TO RAISE:

A. IN VIEW OF PROFESSED GOP ENDORSEMENT OF PRIVATE SECTOR INVESTMENT IN CEMENT INDUSTRY AND APPROVAL OF ONLY ONE OUT OF THIRTY-SEVEN APPLICATIONS FOR PLANTS, WE MAY WISH TO ASK WHAT GOP IS DOING TO IMPROVE QUALITY OF PRIVATE SECTOR PROPOSALS.

B. ALTHOUGH WE BELIEVE THE FOUR US CENT SURCHARGE ON CEMENT SALES TO BE A VIABLE WAY OF ULTIMATELY FINANCING THE GOP EQUITY PORTION OF THE PLANT, IT IS NOT CLEAR WHERE THE INITIAL FUNDING LIMITED OFFICIAL USE

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WILL COME FROM OR WHEN THE SURCHARGE WILL BE IMPOSED.

3. WE THINK US REP SHOULD NOTE THAT CEMENT PRICE WAS RECENTLY RAISED TO US \$60 M.T., BY GENERAL ZIA IN HIS JUNE 29 BUDGET SPEECH. INCREASE NARROWS THE GAP BETWEEN DOMESTIC AND IMPORTED CEMENT PRICES. HUMMEL

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Message Attributes

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Decaption Note: Disposition Action: RELEASED Disposition Approved on Date:
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Disposition Comment: 25 YEAR REVIEW

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Subject: PROPOSED ADB LOAN FOR D.C. KHAN CEMENT PROJECT (PAKISTAN)

TAGS: EAID, EFIN, PK, ADB

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Review Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014

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